



GIBO Groep

Accountants en Adviseurs

Als je bedrijf je leven is

Australian Standard Business Reporting and XBRL
Conference 27 and 28 November 2007

Experience with XBRL and the Dutch Taxonomy Project

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GIBO Accountants en Adviseurs

Wim Schipper

Nature and background GIBO

- Objective: quality audit and advisory services at an acceptable price
- Cooperative structure
- Turnover AUD 150 million – 1100 fte
- 60 offices
- Client portfolio 20.000 SMEs
- Member BKR International

Questions

- Business case for accountants?
- Why did we cooperate with NTP?
- What was your experience with NTP and what was realised?
- Will this effect accountants?
 - our clients?
 - our personnel?
 - our profit share?

Business Case?

- Stakeholder's interest
- Image as innovator
- Improve competitiveness and client satisfaction
- Improve reliability, frequency and comparability of reports
- Awareness of efficiency advantages
- Awareness of more opportunities

Our experience with NTP

- Our MT meeting with NTP in 2005
- NTP's coordination and communication
- Create support with coalition of the willing
- Sense of urgency
- 1st XBRL filing in The Netherlands
- Covenant Partner Meetings
- Participation in conferences and working groups
- Bank taxonomy
- Tax or commercial accounts

Communication

- Brochures, workshops, conferences with entrepreneurs and auditors
- Website
- Magazines
- Visit of major potential users
- Necessary because of scepticism amongst auditors

Realisation by NTP and GIBO

- Cooperation and support
- XBRL per 1 January 2007
- Increased enthusiasm
- XBRL enabled accounting software implemented by GIBO this month
- Bank taxonomy in development

Implications for entrepreneurs

- Reductions of administrative expense
- Less auditors' fees and implications for GIBO
- More availability of fin stats
- Quicker benchmarks
- Ensure XBRL enabled software
- Current knowledge of XBRL: outcome of recent KPMG survey in The Netherlands

Implication for audit and personnel

- Inform clients
- Training personnel
- Effects of efficiency gains in the firm
- Shift towards more added value services
- Data security in process infrastructure